

General Conference

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The Agency's Budget Update for 2023

1. As mentioned by the Director General in his introductory statement at the Board of Governors on 12 September 2022 and in the document *The Agency's Budget Update for 2023* (GOV/INF/2022/21) dated 15 September 2022, due to the impact of high inflation on the ability of the Agency to deliver its programme, the Director General intends to revise the price adjustment to be applied to the Agency's Budget Update for 2023, as described in paragraph 21 on page 6 of the Agency's Budget Update for 2023 (GC(66)/6), and all corresponding figures. The revision of the budget estimates will address the unprecedented budgetary shortfall and help avoid a negative effect on the Agency's programme.
2. In view of the limited time available, the Director General will not propose this revision ahead of the 66th regular session of the General Conference. Therefore, the Agency's Budget Update for 2023 (GC(66)/6) will remain on the agenda for approval by the General Conference.
3. Subsequently, the Director General will submit the budget estimates based on the revised price adjustment after the upcoming 66th regular session of the General Conference to allow Member States sufficient time for consideration.
4. The Secretariat will facilitate the review and consultation process, including the organization of informal briefings to be announced as soon as possible, with a view to provide further details so that Member States can consider the revision at the Board of Governors meeting scheduled in November 2022.
5. A special session of the General Conference will be convened to approve the revised budget estimates for 2023, as soon as possible, before the end of 2022.